Redmond & Co.

41 WALL ST., New York. ST., Philadelphia. Members New York Stock Exchange.

Letters of Credit

Vermilye & Co BANKERS.

NEW YORK, BOSTON. BALTIMORE.

N. W. HARRIS & CO.

BONDS FOR INVESTMENT Pine Street, Corner William

NEW YORK FINANCIAL

Paying as it Goes.

The GEORGE A. TREADWELL MINING COMPANY is now making its heaviest
payments to complete the smelter plant.

It pursues its old-time policy and pays
its way as it goes, and it is selling the rest
of the Treasury stock for that purpose. By
the time that is gone the enterprise will
have become self-sustaining.

Not one per cent. of our sixteen hundred
stockholders can be induced to sell their
stock at any price. They have firmly resisted the blandishments of the curb broker
and coolly turned down the croakings of
the pessimist, and they still hold on to
their stock. They—who have stood by
their guns so long—are not likely to change
their attitude now that we are so near the
goal. The result is that as soon as the Treasury stock is off the market there will be no
stock to be had at any price except occasionally small lots, and the price is likely
to bound up very rapidly. Then when we ury stock is off the market there win be no stock to be had at any price except occa-sionally small lots, and the price is likely to bound up very rapidly. Then when we commence producing on a large scale and paying dividends—only a matter of a few months at the outside now—it will go up

still higher.

The news from the other end continues to be most encouraging. The mines never showed up so well as they do to-day, and new and important discoveries are getting to be so frequent as hardly to excite attention. The nine-mile pipe-line is running and the five-mile railroad is actually completed most of the way and practically completed the whole distance and the work on the smelter plant is only awaiting the delivery of the material from Chicago.

Now is certainly the psychological moment to invest.

A little more stock is for sale at par-MYRA B. MARTIN, Secretary,

27 William Street, New York.

Detroit Southern Railroad Company Preferred and Common Stock Trust Certificates.

A Receiver of the property of the Detroit Southern Railroad Company having been appointed, the un lersigned at the request of holders of a large amount of the above

of holders of a large amount of the above certificates have agreed to act as a Committee for the purpose of protecting the interests of certificate holders.

A Protective Agreement has been prepared, and copies of same can be had upon application at the office of the COLONIAL TRUST COMPANY, or to either of the understand.

Holders of the above certificates desiring to avail themselves of the benefits of the agreement are requested to deposit their certificates with the Colonial Trust Company, the Depositary under the agreement, on or before August 5th, 1904. Negotiable receipts will be issued by the Depositary on the deposit of certificates. Dated New York, July 7th, 1904.

JOHN E. BORNE, Chairman, FREDERICK J. LISMAN, D. G. BOISSEVAIN, SAMUEL UNTERMYER, Counsel. P. S. BABCOCK, Secretary

Detroit Southern Railroad Co. First Mortgage 50-Year 4% Gold Bonds.

The undersigned, appointed a committee to protect the interests of depositing bondholders under a Protective Agreement, copies of which can be obtained from the depositary, the NEW YORK SECURITY & TRUST COMPANY, 25 Broad Street. New York, have extended the time for the deposit of bonds, with June, 1904, coupons attached, with the NEW YORK SECURITY & TRUST COMPANY, to the 15th day of August, 1904, after which date the committee reserves the right to impose such conditions as it may deem proper for the acceptance of bonds. Negotiable engraved receipts will Alabama Mid 1st. Cons. Gas. cv. 6st Pitts. Cip. Chi. A. be issued by the depositary, and appplication to the New York Stock Exchange to list engraved certificates of deposit will be made in due time. Dated, New York, August 1st. 1904.

P. J. GOODHART. JAMES H. OLIPHANT.

GROESBECK FOWLER, Sec retary, HOWLAND, MURRAY & PRENTICE,

Westinghouse Electric and

Manufacturing Company, 120 Broadway, New York, August 2, 1904. In order to permit the stockholders of record In order to permit the stockholders of record at the close of the books of this Company, to avail themselves of the privilege of subscribing to the additional Assenting Stock as per circular dated August 2nd, mailed to the stockholders, it was, at a meeting of the Board of Directors, held this day, RESOLVED, That the Transfer Books of the Preferred, Assenting and Non-Assenting stock of the Company be closed at the close of business of Monday, August 18th 2004, and consentiates on Monday, August 8th, 1904, and opened at 10 A. M., Tuesday, August 16th, 1904.

T. W. SIEMON, Treasurer.

NILES-BEMENT-POND COMPANY. New York, August 3, 1904.
The Board of Directors of NIEES-BEMENT-POND Company has this day declared a semi-annual Dividead of THREE PER CENT, upon the COMMON STOCK of the Company, payable as follows: One and one-half per cent. September 15th, 1904; one and one-half per cent. December 15th, 1904; one and one-half per cent. December 15th, 1904.
The transfer books will close at 3 P. M. September 10th and will reopen at 10 A. M. September 16th and December 16th respectively. CHARLES L. CORNELL, Treasurer.

NILES-BEMENT-POND COMPANY. NILES-BEMENT-POND COMPANY.

New York August 3, 1904.

POND COMPANY has this day declared a quarterly Dividend of ONE AND ONE-HALF PER CENT. upon the PREFERRED STOCK of the Company, payable August 15th, 1904.

The transfer books will close at 3 P. M. August 5th, and will reopen at 10 A. M. August 16th.

CHARLES L. CORNELL. Treasurer.

BOND & MORTGAGE GUARANTEE CO. 175 Remsen St., Brooklyn, N. Y., Aug. 4, 1904.
A QUARTERLY DIVIDEND OF TWO AND DNE-HALP PER CENT. has been declared, payable August 15th, 1904, to the stockholders of record on the closing of the Transfer Books at 3 P. M. on August 10th. The books will be opened august 15th, at 10 A. M.

MARTIN WELLES, Treasurer.

United States Steel Corporation.
Quarierly dividend No. 13 of 14, % on the Preerred stock, payable Aug. 30, 1904, was declared
july 26th, to stockholders of record Aug. 6. Transer books close at 12 M., Aug. 6, and reopen at 10
A. M., Aug. 31, MCMARD, TOWNERS. RICHARD TRIMBLE, Secretary.

ENGINEERS.

H. M. BYLLESBY & CO. ENCINEERS.

Design, construct and operate Railway, Light, Examinations and Reports. few York Mife Building. CHICAGO, HLLINOIS. FINANCIAL AND COMMERCIAL.

100 Am Cot Off

200 Am Gr Tw.

150 Am Ice pt., 2758

1220 Am Sugar . 12914

1910 Balt & Ohio 8 408 3550 Bklyn R T. 52 100 Buf & Sus pf 8 608

100 Am Sug pf, 12912 12912 100 Anaconda. 72 72

500 Can Pacific. 1251g 125 200 Ches & Ohio 3334 3336 1100 Chi & Alton 4014 3958

100 Chi & Alton 4014 3958 100 Chi & N W..17912 17912 100 Chi Gr W .. 1414 1414 7930 Chi Mastp. 14738 14638

100 Col Fuelalr 3612 3612 1290 Col South.. 1418 14 520 Col So 1 pf. 49 49

225 1a Cent pf. . 3512 35

150 N Y Air Br. 128 128 150 N Y Central 119 119

500 SLSF CEIct 168 164

32920 Sou Pacitio. 5008 4978 9650 Sou Pacrta... 238 214 32920 Sou Ry Co. 25014 24 3850 So Ry Co pt 90 8834 5910 Tenn Celr. 4618 4614

400 TolSLAW p 3812 3812

17600 Un Pacifie. 9614 9538

100 Un Ry Inv. 11 11 100 Un Ry In pf 4834 4834

330 Nor & West 6114 3160 Ont & West 3138

300 Rep'b'e St'l 75g

1200 St L So Wes 143g 4262 St L S W pt. 351g

100 Tex Land .. 2912

3050 Tex Pacific. 2618 100 Tol St LAW 26

450 Kan C So pt 44 43 1816 K C Ft S pf. 7478 7212

100 Col So 2 pt. 1934 1934 1934— 18 200 Con Cas.... 195 195 195 + 34

110 Con Tob pf. 11 434 11 434 11 434 14 300 Corn Pro pf 6812 6812 6812 12 300 Del & Hud.. 160 160 160 160 1

6218+15

3512

41 +11

128 + 14 119 + 12

135 Det Sou pf. 418 418 4185450 Erie...... 2518 2458 25 +
1535 Erie 1 pf... 6238 6012 6218+
100 Gen Electric 162 162 162 -

330 Homestake 5412 54 5412+ 475 III Central. 13312 13314 13312+

100 Int Paper.. 1312 1312 1312— 3 100 lowa Cent.. 1878 1878 1878+ 3

7310 Lou & Nash 1 1 612 1 1 412 1 1 614+112
7110 Manhattan 1 5014 1 4 978 1 4 978- 18

9400 Met 3t Ry., 11914 11812 11868+ 11 100 Mex Cent., 934 934 934+ 1 100 Minn & St L 4612 4612 4612+ 1 100 M K & Tex., 1734 1734 4014 41 +11:

5000 Mo Pacific. 9234 9218 9234 5 2799 Nat Lead .. 2034 1978 2038 3

7406 Penn R R. 1201g 1195g 120 + 1 610 Peoples Gas 1005g 10014 10014- 1

300 Rep 5t pf. 45 4412 4412-12 9500 Reading ... 5234 52 5258+ 58 2300 Rock Island 2234 2214 2212+ 12 192 StJo&GI 1 p 45 45 +2 5900 SL&SF 2 pf 5536 5214 5412+134

719

1358

2919

1218

5214 LE & W pf... 86 1814 Long Island . 52

19 Lou & Nash..116% 116% 26% Man Beach... 10 13

90 Manhattan .. 149% 150

26 Met Sec..... 8814 89 205 Met St Ry....11896 11846

614 Mex Cent... 994 434 Mich Cent...120

20 Mina & St L. 47

28 MSP & SSM. . 7214

714 M & St L pf. . 81

4978 5038+

4534+

4884+

8208-1508+

10430 ATASF .. 7814 7758

26

12814

from the crop regions, at least as compared with yesterday's decided misgivings, and a splendid showing by the growing cotton crop as set forth in the Government's monthly statement for July, made up the real news of influence to-day bearing on financial affairs. In the grain markets, early advances were checked in part by the more favorable crop report, including good weather conditions, and by the realizing sales following yesterday's violent rise, while in the cotton market the publication of the Government's report was followed by a quick drop in prices which later rallied under vigorous supporting purchases. The stock market in general gave little attention to these developments, its control to-day resting practically in porfessional hands. The trading was dull and of small volume, with a slow and irregular advance in prices which later yielded partially, leaving quotations at the close only fractionally above yesterday's closing figures. There were exceptions, however, in the course of the securities of the Southern and Southwestern roads which directly or indirectly should be benefited by the promised great cotton crop. Both the preferred and common issues of the Southern Rail-way responded to the combined influence of a promise of increased traffic, and an excellent increase in net earnings and surplus for the year, with advances of 11/2 and 11% points, respectively. Under the influence of the cotton crop report, also, Louisville and Nashville and St. Louis and Southwestern preferred each gained 1½ points, while similar advances were scored by Texas Pacific, Frisco second preferred and Fort Scott preferred. The advance of 1% points in Erie first preferred was in anticipation of the declaration of the regular dividend on that stock. The directors of the road after the close of the market declared this dividend, a fact which is not without significance when it is remembered that they had before them the complete figures of the road's earnings in the fiscal year ended June 30. The bond market to-day was firm and active, with sales exceeding by \$500,000 those of yesterday. News from the anthracite region. where the outcome of the miners' convention seems an implied threat to strike unless the operators yield in the matter of the payment of check weighmen; and from the packing houses, where the packers are apparently breaking the strike, the output now being nearly normal, attracted little if any attention. The Government's cotton report placed

the average condition of cotton at 91.6, which shows the crop to be in a condition which has been exceeded at this season only once in fifteen years, and then only fractionally. This was in August, 1894, when the condition of the crop was placed at 91.8. It is interesting to recall that the largest crops produced in this country were those of 1897 and 1898, the yield in each of these years exceeding 11,250,000 bales, and that on Aug. 1 of 1897 the crop condition was 86.9, and on Aug. 1, 1898, the condition was 91.2. The present acreage, some 32, 000,000 acres, is the largest ever planted. An important point in the report is that it shows an entirely inclusive and even advance over the July condition, which was 88. Not a single cotton growing State fails to present an advance in condition over the July showing, and in those sections of the cotton regions, notably east of the Mississippi, over which some doubt had been expressed the gains are possibly most marked. The growing cotton has thus entered the present month with the promise of a crop of at least 12,000,000 bales, and its progress from this time on will be most carefully observed. While in August of last year conditions improved 1.5 over the figure of 79.7 prevailing at the beginning of the month, that month in the twelve preceding years showed decided losses. The average of these losses might, however, be taken from the present high con
Am Loco pt. 871/2 89 Mc Pactife. 92%

Am Mait... 3 4 Nash C431 L.112 dition without serious impairment of the actual crop.

New York Stock Exchange Sales Aug. 3.

CLOSING PRICES OF UNITED STATES BONDS. U S 2s r. 10 4 54 60 5 U S 2s r. 2 10 4 54 10 5 2s reg. . 10 4 54 10 5 3s coup. 10 6 10 5 4 4s reg. . 10 54 10 5 4s reg. . 10 6 10 5 34 4s reg. . 10 6 10 5 34 4s reg. . 10 6 10 6 34

	RAILROAD	AND	OTH	ER	BON	DS
11					-	
e	Alabama Mid 1st	Cons G	15 CV 68	Pitts	Cin	h
	AtenTop&SFe 48	6000.	ank ctfs	36	L 3345	013
	100010314	1500.	173	Penr	a cv 3	44
	1100010318	Cons To	bacco 4s		00	
	ATASF adl 45	65000.	6214	St L	& Iron	Mtf
	200095		6238	30	001	181
	4000 9 514		. 6214	20	001	17
	40009518	registe		SIL	& Iron	Mt 4
•	+tamped	500.	6112	10	00	397
	100008593	Col Fuel	& Iron	StL	4 Iro	H M
	AtlanticCLine 4s	cv cts	7112		& Gu	
	Balt & Oh gold 48	Den & R		C+ 1	San F	20
	100010318	17000	10014	250	00	110
	Balt & Ohlo 8148	Erie pric		50	00	21
	300095		9834	600	00	117
•	Baltaon SW 3148		09	10	00 !	32
	M000 9 112	1000	9834	51 L	ouls 8	W 2
	200009138	Erle-Pen		100	00520.	76
	4000 9 1 58	col tr	45	200	00	77
	10000 9 1 12 Eko Hap Trev 48	1000	9 1 34	StLo	uls SW	en 4
,	100078	5000.	918	30	00	21
	7000 7814	Filmt & P		550	00	7 21
đ	70007814 BurCR & Nor1st	1000	12118	60	00	7 31
11	4000. 10214	Gal Hous	AH IST	20	00	731
•	Canada South 1st		10412	100	00	137
d	700010312	Green Ba		20	00	14
32 s	Central Ga en 5s	deb ser	В	80	00	133
t	100011012	10000 Hocking 20000	1 314	170	00	21
	40001107g	Hocking	Val 4148	80	00	33
e	Central Ga 1st in	Ili Cent	10834	San A	&A Pa	55 4
t	1000 8114	3000	9412	150	00	200
8	5000 81	Japan ct	f de	Seab	oard A	1. 5
0	50008112		9314	30	001	00
٠,	27000 82		9318			
	5000 8212	KansasC	Ity So 3s	200	00	31
	Central Ga 2d In	KansasC 2000	7112	10	00 8	33
	1000 4 314	Kings Co	ninty As	10	on c	121
	10000 4312	1000	8812	South	mern 1	ty 5
	5000 44		8884	1000	0011	4 78
٠.	4000 4 338	1000	89	20	001	41
- 1	29000 43 Central Ga 3d in	L Sh & b	4 SO 45	South	L Ha	lwa:
-	1000 27	15000 Lou & Na	10 108	300	Louis d	A 1
. 1	2000 2734		10012	100	00	AA
1	300028		10034	Term	90 8	Aser
.	27000 29	Lou & N		of i	St L 48	
	Central Pacific 1st	4000	9914	500	90 8	83
:	3000 9912	21000	9918	Tex d	Pac 1	st 55
1	2000 9 984	9600	9914	100	0011	8

3000...9912 21000...9918 Tex & Pac 1st 2000...9914 Cent Pacific 2159 2000...878 Ches & Ohio 548 2000...1 19 Ches & Ohio 548 2000...1 0638 1000...94 Manbattan Ry 41 2000...1 0638 20000...1 0638 20000...1 0638 20000...1 0638 20000...1 0638 20000...1 0638 20000...1 0638 20000...1 0638 20000...1 0638 20000...1 0638 20000...1 0638 20000...1 07 41000...9714 1egistered 35000...97 41000...97 41000...9714 1egistered 35000...97 40000...1 0638 2000...1 05 2 Chi & Eric ist 1000. 83 | 1000. 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1 20 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 10000 | 10000 | 10000 | 10000 | 10000 | 10000 | 10000 | 10000

230 USOIr P. 918 200 USCIPpf 53 195 USLeath pf 825g 825g 210 U S Rubber 1934 195g 6045 U S Steel ... 123e 20900 U S Steel pf 6188 CLOSING PRICES. Bid. Asked. | Bi Allis Ch pf ... 4914 Am C & F pf. 77 Am Cot Oll pf 89 Am D Tel.... 22 Am Express.. 195 Am Grass ... 4 Am Hide & L 4 Am H & L pf. 19 Am Ice pf ... 27% Am Lin Oil .. 814 10 MSPASSM pf125 Am Lin Oil pf 2614 31 MK & T..... 18

Am Smelt'g., 5714 5734 Nat His Co pf. 10734 Am Snuff. . . . 120 130 Nat Lead pf., 90% 93 Nat RRMex p 37 28 12914 NRR 2d pf. 1714 1814 Am Snuff pf. 881/2 Am Sugar ...129 Am Sug pf...1291/2 130 N J Central. 162 Am T 4 C.... 87 92 N Y A B 125 Am Wool.... 11 12 N Y Central. 118 Am Wool pf. 76 Ann Arbor... 26 NYC4Stl. 19.105 60 NYC&StL 2p. 60 78 N Y Dock.... 16 Ann Arbor of 55 Anaconda ... 72 At T & S F... 78 7816 N Y Dock pf., 40 9616 N Y N H & H. 187 Atl Coast L. . 116 116 Nor & West. . 611 6114 B'klyn R T... 51% 5136 Nor & West p 90 84% North Am ... 87 Balt & Ohl .. 8414 Ont & West. 3116 Pacific Coast. 5916 Balt & Oh pf. 92 Pac Coast 2 p 6714 Brunswick. 5 160 Pacific Mail.. 25 86% Penna R R... 120 Buff R & P nf. 140 Butterick 43 4914 Peo G L & C., 10014 65 Peo & East... 17 12514 PCC & St L.. 6214 Can South'n. 6414 Can Pac 125% PCC & St L pf \$1 98 Pr'd St Car.. 38% 34 Ches & Ohio. 33% Chi & Alt'n pf 81 Pr'd St Car p. 75 Chi Gt West. 14 14% Ry Securities 85 Chi Gt W (A) . 51 Chi Gt W (B) . 211/2 24 Ry St Sp'g pf 7514 Chi Gt W deb. 81 18014 Read 1st pf.. 8214 14716 Read 2d pf... 68 180 Rep b'c Steel. 714 Chi M & St P. 147 634 Rep Steel pf.. 44
14 Rock Island., 2214
8 Rock Isl'd pf. 6434 Chi Terminal. 574 Chi Un Trac. 414 Cle Lo & W.. 45 Cle Lo & W pf 75 Col Southern, 14 1414 St J & G I 18 20 St J & G I 2 p 22 Com Cable...181 200 St L & S F 1 p 70 Con Gas.....1944 195 St L & S F 2 p 54% Com Cable...181 Corn Prod pf. 6814 69 St P & Om ... 135 So Pacifie ... 50% Southern Ry. 25 Den & R G ... 21% Tenn C & I ... 4814 Des M & F D. 20 Tex P L T 28 Det U Ry 64 64% Texas Pac... 25% Det South'n .. 2 214 Chird Av R R12114 123 Dis Secur 2114 22 DSS&A... 6 DSS&Ap. 10 7 Twin City.... 96 Erie 1st pf... 61% Erie 2d pf... 37% Un Pac pf.... 93 93% US Express. 105 115 25% Un Pac pf.... 93

Compared with the number of transactions recorded for the last two or three sessions of the outside market, the trading to-day was on a moderately large scale. The heaviest increase took place in the stocks usually

Clos- Net ting. Ch'es.

5218+ 14
26 - 12
5 - 134
2758+ 16
2118+ 18
2118+ 18
2118+ 19
12912- 12
12914+ 19
12912- 12
12914- 19
12913- 12
12914- 19
12913- 12
12914- 19
12913- 12
12914- 19
12913- 12
12914- 19
12913- 12
12914- 19
12913- 12
12914- 19
12914- 19
12913- 12
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12915- 19
12914- 19
12914- 19
12915- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
12914- 19
1 RAILROAD AND OTHER SHARES.

 Were as follows:
 Opening.
 High-sale.
 Low-est.
 Closest.

 1100 Am Can pfd...
 4014
 41
 404
 41

 200 Bay State Gav
 532
 5-32
 5-32
 5-32

 100 Chld-Alpetfa
 81
 81
 81
 81

 10 Chl P & St L p.
 11
 11
 11
 11
 11

 155 Electric Boat
 42
 42
 42
 42

 400 Hack Mead
 1214
 1214
 11
 11

 1935 Interboro B T
 1344
 1344
 134
 134
 134
 134

 305 Int Mer Mar
 5
 546
 5
 566
 202 Stand Mill... 6 6 6 6 6 8 8 Standard Oil...631 632 630 632 500 So Pac pf wil...112 1124 112 112 150 Wht Kb Cop ... 4 BONDS. \$1000 Nassau El 4s... 8216 8216 8216 8216 7000 Wash El Ry 4s. 7816 7816 7816 7816

LATEST QUOTATIONS OF INAC-TIVE OUTSIDE STOCKS. American Can, common. 4%
American Can, preferred ... 40
American Writing Paper, common. 3
American Writing Paper, pfd. 12%
Borden's Condensed Milk. 120
Borden's Condensed Milk. pfd. 109 British Columbia Copper..... Brooklyn and New York Ferry.... Central Foundry, common...... Central Foundry, preferred...... Compressed Air. Electric Boat, common......... 40 Electric Lead Reduction, com..... Electric Lead Reduction, pfd Empire Steel, preferred 34 Gold Hill Copper.
Great Northern, pfd, wt. Greene Consolidated Copper...... 1 474
Hackensack Meadows Company... 1 3

International Mercantile Marina ... 5 International Mercantile Mar, pf. ... 19 Interborough Rapid Transit 184% International Salt 13 Mackay Companies.
 Mackay Companies
 6614

 Mackay Companies, pfd
 6814

 Manhattan Transit
 134

 Montreal and Boston Copper
 94

 Montreal and Boston Consol, w1
 134

 New York Transportation
 414

Northern Pacific, wi 132
Northern Securities 100
New Orleans Street Rallway, com. 814
New Orleans Street Rallway, pfd 28 Pope Manufacturing..... Pope Manufacturing, 1st pfd...... 78½
Pope Manufacturing, 2d pfd...... 19
Royal Baking Powder, common... 118 Royal Baking Powder, preferred .103 Safety Car Light and Heat Co......182 St Louis Transit, common 1014 Storage Power.

Washington Railway and Electric.. 13
Washington Railway and Electric. 60% American Writing Paper Sa 794

BOSTON CLOSING QUOTATIONS.

5414

PHILADELPHIA QUOTATIONS.

CHICAGO CLOSING QUOTATIONS. ## Bid. Asked.

Bid. Asked. MONEY AND EXCHANGE.

Money on call, 101 per cent.: last loan, 1 per cent.; ruling price, 1 per cent. Time money quoted at 2224 per cent. for sixty to ninety days, 3 per cent. for four and five months and 3164 per cent. for six, seven and eight months. Commercial paper is quoted at 4 per cent. for prime single names and bills receivable; other names, 526 per cent.

cent.

The foreign exchange market was very strong to-day, the rates on all classes of stering advancing about \(\frac{1}{2} \) of a cent. Inquiry for remittance was urgent from the opening to the close of the market, with relatively few offerings of bills. Posted rates were quoted \$4.88 for long bills and \$4.89 for short. Actual rates: Long bills and \$4.89 for short. Actual rates: Long bills, \$4.85\(\frac{1}{2} \) @\$4.855\(\frac{1}{2} \) sight drafts, \$4.88\(\frac{1}{2} \) 4.851\(\frac{1}{2} \) or add cable transfers. \$4.88\(\frac{1}{2} \) 4.851\(\frac{1}{2} \) for short. Reichsmarks were quoted at \$4.51-6 for long and \$5.74\(\frac{1}{2} \) plus 1-32 for short. Reichsmarks were quoted at \$4.51-6 for long and \$4.51-6 for long 403-16 for long and 40 5-16 plus 1-16 for short.

Domestic exchange on New York: Boston 10c. discount. Chicago-25c. premium.
Charleston—Banks, buying, 2oc. premium.
Cincinnati-25c. premium. Montreal, par, New Orleans—Commercial, 25c. discount banks, par. Pittsburg-25c. to 35c. premium.

St. Paul-65c. premium. Minneapolis-80c. premium. Louisville-25c. premium. San Francisco-81 premium. St. I.ouis-35c. premium.

premium.

Money in London 2½@2½ per cent. Rate of discount in open market for short and three months bills, 2½@2½ per cent. Consols for money closed at 87½ and for the account at 87 15-16. Paris advices quoted 3 per cents at 97 francs 60 centimes. The private rate of discount is 1½ per cent. Exchange on London 25 francs 25 centimes. Berlin advices quote exchange on London 20 marks 46½ pfgs. The private rate of discount is 2½ per cent.

New York Clearing House statement: Exchanges, \$179,093,029; balances, \$10,399,688. Sub-Treasury debit balance, \$1,295,640. Commercial price of bar silver in New York 58%c. Bar silver in London closed at 27d. Mexican silver dollars were quoted at 45%c.

RAILROAD EARNINGS.

Buffalo, Rochester and Pittsburg: 4th week July ... \$223,248 \$281,417 Dec. \$8,150 From July 1. ... 646,050 717,385 Dec. 71,335 Wabash: 4th week July SOUTHERN RAILWAY. The Southern Rallway Company reports its in-come account for the year ended June 30: Surplus..... \$1,180,400 \$842,477 Inc. \$337,928 improvements. 773,808 185,000 Inc. 638,808 \$406,504 \$707,477 Dec. \$300,883

Net earnings. \$802.373 \$361.481 Dec. \$59.108 Fiscal year: Gross earnings..\$45.109.777 \$42.854.059 Inc. \$2.755.718 Oper. expenses. \$3.115.4674 30.989.139 Inc. 2.128.328 Net earnings.\$11,994,310 \$11,364,920 Inc. \$629,390
 ports for June:
 1904.
 1903.
 Changes.

 Gross earnings.
 \$1,975,911
 \$1,968,558 Inc.
 \$7,858

 Oper. expenses.
 1,202,539
 1,112,325 Inc.
 90,214
 Net earnings. \$773,872 \$856,288 Dec. \$82,661 Pixed charges... 241,766 220,002 Inc. 19,764

Surplus...... \$531,606 \$684,231 Dec. \$102,625 Fiscal year: \$5,826,863 \$5,891,931 Dec. \$65,068 MINNRAPOLIS, ST. PAUL AND SAULT STE. MARIE. The Minneapolis, St. Paul and Sault Ste Marie Railway Company reports for June:

1904. 1903. Changes. 9651,828 9628,815 Inc. \$28,013 334,520 342,198 Dec. 7,678 Net earnings..... \$317,308 \$286,617 lnc. \$30,691 Fiscal year: Gross earnings..... \$6,993,498 \$7,237,264 Dec.\$248,766 Oper. expenses..... \$746,780 \$7,719,922 lnc. 26,858 Net earnings \$3,246,718 \$3,517,342 Dec.\$270,624 DULUTE, SOUTH SHORE AND ATLANTIC. The Duluth, South Shore and Atlantic Rail-way Company reports for June: | 1904. | 1909. | Changes. | 1908. | Changes. | 1908. | 278,094 | Dec. \$44,820 | 190,084 | Dec. \$6,514 | Total

Deficit DAILY TREASURY STATEMENT.

WASHINGTON, Aug. 3.-The cash statement of
 shows:
 This day.
 This month. Fiscal year.

 Reccipts
 \$1,938,848
 \$4,789,184
 \$51,575,521

 Expenditures
 2,190,000
 6,460,000
 70,654,115
 Deficit...... \$250,157 \$1,670,866 \$19,078,594 The receipts from customs to day were \$1,131,592; from internal revenue, \$630,584; miscellaneous, \$177,667. National bank notes received for redemption, \$620,442.
The cash statement of the United States Treasurer for Aug. 3 shows: RESERVE FUND.

Held against notes and certificates issued GENERAL PUND. Gold coin and bullion...

Gold certificates...
Silver certificates...
Standard silver dollars...
Silver bullion...
United States notes...
National bank notes
Subsidiary silver and minor coin... Cash balance..... \$152,491,531 SUB-TREASURY TRANSACTIONS. TURSDAY. Gain to banks on day's transactions.... \$516,000

Paid by Sub-Treasury to banks... Paid by banks to Sub-Treasury. SECURITIES AT PUBLIC AUCTION. The following securities, among others, were sold at public auction yesterday:

SINCE PRIDAT LAST.

Live Stock Market. WEDNESDAY, Aug. 3.

Receipts of beeves were 1.516 head, including 45 cars for slaughterers and 46 for the market, making, with the stale cattle, 57 cars on sale. Five cars were reported back. Steers were slow at a further decline of 15@25c., and bulls all the way from 15c. to 50c. lower: cows fell oil 10c. to 25c.; the yards were not cleared. Common to choice steers sold at 34.25@31.5 per 100 lbs.; 2 cars of Western halfbroeds at 34.25@41.5 per 100 lbs.; 2 cars of Western halfbroeds at 34.25@41.5 per 105 lbs.; bulls at \$2.26@33.60; 1 cattra bull at 34.40; cows at \$1.50@34. Dressed beef easy at \$6.104c. per 10b, with choice beef rather scarce and selling in some cases up to 11c. Liverpool and London cables unchanged. Exports today, 2,500 quarters of beef; none to morrow. Heccipts of calves were, 3,488 head, including 137 for butchers and 3,746 for the market. Veals were in fair demand, but no more than steady; buttermilks, firm; the pens were cleared. Common to prime veals sold at \$6.25 per 100 lbs.; tops at \$3.55.24.25; little calves at \$4.25. No West ern calves. City dressed veals steady at 9@124.6c. per lb.; with selected carcasses as high as 15c; country dressed higher at 8@15. No West ern calves. City dressed veals steady at 9@124.6c. per lb.; with selected carcasses as high as 15c; country dressed higher at 8@16.

Receipts of sheep and lambs were 9,812 head, including 8 cars for slaughterers and 33½ for the market, making, with the stale stock, 44½ cars on sale. Prices dropped 25c. on both sheep and lambs; but there was a fairly good trade at the decline and nearly all the offerings were cleared up. Common to prime sheep sold at \$3.50.27.50; culls at \$4.50. per 150 lbs.; choice wethers in a small way at \$5; culls at \$4.50. per 150 lbs.; choice wethers in a small way at \$5; culls at \$4.50. per 150 lbs.; choice wethers in a small way at \$5.00.00.

TRUST COMPANIES.

TRUST COMPANIES

Chartered 1822.

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York.

> Capital, - - \$1,000,000. Undivided Profits, - 7,000,000.

The following shows the Government report by States:

Texas Georgia... Alabama... Mississippi... South Carolina... Arkansas... Louislana... North Carolina...

**Si77.308 \$286.617 Inc. \$80.691

**B6.908.498 \$7.257.294 Dec.\$248.768

**Si7.46.780 \$7.19.922 Inc. 26.858

**Si7.46.780 \$7.19.922 Inc. 26.858

**United States...91.6 88.0 79.7 81.9 82.7

**Miller & Co. said: "The strongest kind of missionary work by the buil leader failed to hold the market during the morning, but it must be confessed that more success rewarded the efforts of his brokening of the promised to be a disastrous decline. The net promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline at the strongest what at one time promised to be a disastrous decline of the net of the strongest what at one time promised to the strongest what at one time promised to be a disastrous decline. The net of the strongest what at one time promised to be a disastrous decline. The net of the strongest what a series at the strongest what at one time promised to be a disastrous decline

situation."

James Wenman was a heavy buyer. Fernie, Wilson & Co. also were buyers. Weld & Co. sold, and so did McFadden brokers. Heavy rains were reported in North Carolina. Georgia and Alabama, the precipitation ranging from 1½ to 3½ inches. The licensed warehouse stock decreased 100 bales. The total is now 32,838 bales, against 156,520 last year.

The licensed warehouse stock decreased 100 bales. The total is now 32,938 bales, against 195,520 last year.

Dick Bros. & Co. said: "An August condition of 91.6 promises an enormous yield this year. It is within 2 per cent. of the highest ever recorded. In our opinion it means a crop of 12,000,000 bales, allowing for the greatest deterioration ever known—or 17 per cent. by the date of the September report. If the deterioration is normal and the frost date is no earlier than usual, the outlook is for a crop of at least 13,000,000 bales. Traders therefore can draw their own conclusions as to prices. We do not look for a drop below 8½c. until the crop is assured to be a bumper one.

"We would not advise the sale of August until it seems certain that the movement will be early and the New York stocks largely increased thereby. It was thought that all ideas of an August corner had been abandoned, and, while the speculative interest in that option is not large, the shorts may be given a most uncomfortable time if there is not more cotton of deliverable quality in New York by Sept. 1."

Grain.—Wheat—Spot was quiet. No sales. No. 2 red, winter, \$1.02 f. o. b.; No. 1 Northern Duluth, 18c. over New York September. The Northwestern receipts were 98 cars, against 190 last week and 127 last year: Chicago, 85 cars, against 90 last week and 128 last year. Putures closed 14c. to 36c. higher. Sales. 2,500,000 bush. Prices as follows:

Open-High-Low-Clos-Last fng. Night.

 96c. higher. Sales, 2,500.000 bush. Prices as follows:
 Open- High- Low- Clos- Last

 Open- High- Low- Clos- Last
 100.5

 September. 1984
 80%
 80%
 90%
 90%

 December. 1975
 90%
 80%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%
 90%

as follows: Open High Low Clos Last ing. est. est. ing. Night.

September 5714 5715 5694 5616 5794.

December 55 5515 5416 5616 5614.

The following shows the grain movement:

New York: Wheat. Corn. Oats. Rye. Barley.

Receipts 48,000 20,000 184,000 ... 2,400

Exports 8,862 ... 2,662

CUMMERCIAL.

| Moderate Decline in Cotton—Government
| Report Bearish—Has Little Effect, However—Hulls Give Support and Shorts Cover—Wheat Firmer—Corn and Gats Easier.

| WEDNESDAY, Aug. S.—COTTON.—Spot cotton declined 5 points on most months, but reacted collined 5 points of the continuation of the c

12.9214 12.80 12.8214 12.8714 12.96 12.85 12.87 12.90 OTHER MARKETS.

Wheat: 4ng.
Minneapolis Sept. 86
Dec. 98
Duluth. Sept. 984
Toledo. Sept. 994
Toledo. Sept. 994
St Louis Sept. 8814
Dec. 98 J. P. MORGAN & CO. TAKE ALL,

Highest Bidders for the New Haven Bailroad's \$10,000,000 Loan. President Mellen of the New York, New Haven and Hartford Railroad made the following announcement yesterday: "Ten million dollars of 5 per cent. New

England Railroad Company general mortgage bonds, interest reduced to 4 per cent., were awarded yesterday afternoon to J. P. Morgan & Co., the highest bidders under entire \$10,000,000. These bonds are to pay off the \$6,000,000 7 per cent. and \$4,000,000 6 per cent. first mortgage bonds of the New England Railroad Company, maturing on Jan. 1, 1905."

Of the bonds awarded to Morgan & Co., the authorized issue is \$17,500,000. As the bonds have an especial market all through New England and are accepted there as investments for savings banks, New York bankers very generally bid for the issue. It was understood that the bids were to be opened publicly at the offices of the New York, New Haven and Hartford Railroad on Tuesday afternoon. At the hour set for the opening, President Mellen stated that no announcement would be made until yestarday.

A good many bankers or their representatives were on hand for the opening of the bids and they were disappointed at not hearing of the result.

BUSINESS TROUBLES.

Park Row Firm Say Subway Excavations Hurt Their Trade.

Dale & Murphy, dealers in men's furnishing goods at 31 Park row, have asked their creditors for an extension. The liabilities are \$20,000 and assets about \$17,000. They say the subway excavations hurt their trade. Patrick J. Moffatt, residing at 11 Greenwich avenue, formerly a builder, has filed a petition in bankruptcy, with liabilities \$90,095, mostly secured by mortgages.

A creditors' petition in bankruptcy has been filed against Moses Natelson, manu-facturer of cloaks at 37 East Twelfth street. The creditors of William E. Woodend have

The creditors of William E. Woodend have elected Abe Gruber trustee
Justice Scott of the Supreme Court has appointed John T. Sproull receiver of the assets of the Hutchison Acoustic Company, manufacturer of appliances to improve the hearing. The company has defaulted on the interest of \$50,000 in bonds. Of the bonds, \$18,500 were issued, and \$31,500 are held by the Varick Bank to secure a loan of \$15,750. The assets consist of tools valued at \$2,000, accounts \$7,000, and patents.

Judge Thomas has granted a discharge in bankruptcy to Ethelbert Belknap of Yonkers, formerly of Waring & Belknap, hat manufacturers of Yonkers, liabilities \$484,086, and to J. Wesley Rossenquest, theatrical manager, lately of the Fourteenth Street Theatre, liabilities \$21,568.

FINANCIAL NOTES.

Steps have been taken to foreclose the first mortgage on the Denver and South-western Railroad. The action is to be carried through by the bondholders and, following the foreclosure proceedings, a reorganization of the company is expected. tion of the company is expected.

The American Sugar Refining Company raised the price of refined sugar 10 points yesterday. The National company followed with an advance of 5 points for granulated in barrels and 10 cents in bags, with the usual discount of 5 per cent. for cash. The Arbuckles quoted the same price as the American company, 5.5 cents less 1 per cent. cash for fine granulated in barrels. for fine granulated in barrels.

The St. Louis and San Francisco Railroad caused official announcement to be made yesterday that it has no intention of removing the office of the Chicago and Eastern Illinois road which it controls, to St. Louis. The announcement stated that it is the intention of the Frisco management to preserve indefinitely the identity of the Chicago and Eastern Illinois.

DIVIDEND DECLARATIONS.

Niles-Bement-Pond, quarterly
Niles-Bement-Pond, semiannual com
Central of Georgie Reliway
1st & 2d ptd. inc. bds...
Pratt & Whitney, quarterly ptd
14 Aug. 15
Aug. 15
Cot. 1
Aug. 15